

30 January 2024

To Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai 400 001 BSE Code: 532978	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Code: BAJAJFINSV
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Dear Sir/Madam,

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") – Acquisition by Wholly Owned Subsidiary

In accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that Bajaj Finserv Health Ltd. ('BFS-Health'), wholly owned subsidiary of the Company has, on 30 January 2024 on or about 2.00 pm, entered into a share purchase agreement for acquisition of 100% equity stake in Vidal Healthcare Services Private Ltd. ('VHC').

Further, in terms of the agreement, on consummation of transaction –

- (i) Vidal Health Insurance TPA Private Limited and VH Medcare Private Limited, two wholly owned subsidiaries of VHC, would in turn become indirect wholly owned subsidiaries of BFS-Health and the Company; and
- (ii) BFS-Health would indirectly acquire ~21.3% equity stake in IntentHealth Technologies Private Limited, which is an associate of VHC.

Disclosure as required under Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as **Annexure 'A'** and we are enclosing herewith a copy of Press Release in this regard as **Annexure B**

We request you to kindly take this on record.

Thanking you,
Yours faithfully
FOR BAJAJ FINSERV LIMITED

UMA SHENDE
COMPANY SECRETARY
Email Id: investors@bajajfinserv.in
Encl.: As above

BAJAJ FINSERV LIMITED

www.bajajfinserv.in/corporate-bajaj-finserv

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Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65923PN2007PLC130075 | Email ID: investors@bajajfinserv.in



Annexure - A

Disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Vidal Healthcare Services Private Limited (VHC) (target entity) and Vidal Health Insurance TPA Private Limited (VHI-TPA), VH Medicare Private Limited (VHMPL) and IntentHealth Technologies Private Limited (group of the target entity) (herein after referred to as VHC group) VHC has generated consolidated revenue from operations of Rs. 227 crore in FY2023.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length.	The acquisition is not a related party transaction. There is no interest by promoter/ promoter group/ group companies. However, some of the promoter group companies may have commercial transaction in the normal course of business with VHC group at arm's length basis.
3.	Industry to which the entity being acquired belongs	VHC and VHMPL belong to the Healthcare sector. VHI-TPA is a licensed third-party administrator.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition enables BFS Health to offer OPD, wellness, as well as hospitalization benefits to customers, thereby providing continuum of care. The acquisition also helps Bajaj Finserv Health play a pivotal role in various healthcare initiatives of the government and the insurance regulator. The acquisition significantly expands Bajaj Finserv's capabilities in the healthcare space, empowering it to service consumer needs for hospitalization, one of the largest healthcare spends categories.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to satisfactory compliance of customary conditions precedent and regulatory approvals as applicable.

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Sr. No.	Particulars	Details
6.	Indicative time period for completion of the acquisition	The acquisition of VHC group is expected to close on or before 31 March 2024, subject to satisfaction of condition precedents under the agreement and necessary legal requirements.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	At an enterprise value of Rs. 325 crore, subject to satisfaction of condition precedents and necessary legal requirements.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the equity share capital in VHC by BFS - Health
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>VHC is among India's largest healthcare administrators. VHC's wholly owned subsidiary, VHI-TPA services premium of over Rs. 5,000 crore, covering 130 million lives. VHI-TPA has significant presence in servicing Corporate Group policies, Retail Insurance as well as Government Health schemes.</p> <p>Date of Incorporation 24 August 2010</p> <p>Last 3 years consolidated turnover FY23 - Rs. 227 crore FY22 - Rs. 210 crore FY21 - Rs. 114 crore</p>

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Bajaj Finserv strengthens healthcare portfolio; Subsidiary Bajaj Finserv Health acquires Vidal Health Care

Pune/Mumbai, January 30, 2024: Bajaj Finserv Health Ltd., a wholly owned subsidiary of Bajaj Finserv Ltd., one of India's leading and diversified financial services companies, today announced the acquisition of 100% stake in Vidal Healthcare Services Private Limited (VHC).

Bajaj Finserv Health is a digital-first health tech company having an extensive network covering over 1,00,000 doctors, 5,500 lab touch points and 2,100 hospitals. The company is a wave 1 partner with Ayushman Bharat Digital Mission and a key player in facilitating healthcare transactions on the Unified Health Interface (UHI) network. Bajaj Finserv Health has also been awarded by the National Health Authority (NHA) for facilitating the highest number of tele-consultations on UHI in December 2023.

The acquisition of VHC significantly expands Bajaj Finserv's capabilities in the healthcare space, empowering it to service consumer needs for hospitalization, one of the largest healthcare spends categories.

Vidal Healthcare (VHC) is among India's largest healthcare administrators. VHC's wholly owned subsidiary, Vidal Health Insurance TPA Pvt Ltd (VHITPA), services premium of over Rs. 5,000 crore, covering 130 million lives. VHITPA has significant presence in servicing Corporate Group policies, Retail Insurance as well as Government Health schemes. VHC's international business provides Insurtech solutions and Knowledge Process Outsourcing (KPO) services to global insurance and health administrators.

The acquisition now enables Bajaj Finserv Health to offer OPD, wellness, as well as hospitalization benefits to customers, thereby providing continuum of care. The acquisition also helps Bajaj Finserv Health play a pivotal role in various healthcare initiatives of the government and the insurance regulator.

Devang Mody, Chief Executive Officer, Bajaj Finserv Health, said: "Vidal Health brings deep domain knowledge and vast experience in healthcare administration in India. This, combined with Bajaj Finserv Health's superior digital experience and data management

proWess, enables the company to be uniquely placed to lead healthcare transformation that is underway in India. The acquisition also underlines our relentless commitment to provide access to best-in-class medical care, thereby improving health outcomes.”

In order to ensure continuity of service for existing clients of VHC TPA, the present core management team will also continue.

Girish Rao, Chairman and Managing Director of Vidal Health said: “As health-tech changes the dynamics of healthcare administration in India, we are excited to be part of Bajaj Finserv as it enables us to bolster our technology capabilities and fuel quality focused expansion. This transaction underscores our commitment to staying at the forefront of the industry in providing innovative and flexible solutions to our customers. We look forward to this new chapter and the opportunities this transaction brings for both organisations and their people.”

The acquisition is made at an Enterprise Value of Rs. 325 crore and is expected to close in the fourth quarter of FY 2023-24, subject to satisfaction of condition precedents and regulatory approvals as applicable. Upon completion of the acquisition, VHC and its subsidiaries shall become wholly owned subsidiaries of Bajaj Finserv Health Ltd.

JM Financial Limited acted as the exclusive financial advisor for Bajaj Finserv Health, while Ernst & Young conducted Financial and Tax Due Diligence and Chitale Legal were the legal advisors.

PwC Corporate Finance acted as the exclusive financial advisor to Vidal Health, while Ernst & Young provided Tax advisory and Shardul Amarchand Mangaldas were the legal advisors.

About Bajaj Finserv

Bajaj Finserv Ltd (BFS), an unregistered Core Investment Company (Unregistered CIC) under Core Investment Companies (Reserve Bank) Directions, 2016, as amended, is one of India’s leading promoters of financial services businesses with consolidated total income of Rs. 82,072 crore in FY23.

BFS and its subsidiaries serve over 200 million customers with its diversified portfolio that helps meet financial needs and build an individual’s financial resilience. Its suite of

financial solutions includes savings products, consumer and commercial loans, mortgages, auto financing, securities brokerage services, general and life insurance, and investments.

BFS is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers.

BFS is included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks.

Bajaj Finserv is committed to driving equitable and inclusive opportunities for children and youth through its social impact initiatives. Its social responsibility programmes in the areas of health, education, protection, skilling and inclusion for people with disability (PwD) are life-transformative and aimed at solving the most pressing issues of society. So far, **BFS** and its group of companies have touched over 2 million lives through 200+ partner-implemented programmes across the country. The company's flagship self-implemented programme, BEYOND, is aimed at enabling graduates from small towns secure employment in the financial services industry.

About Bajaj Finserv Health

Bajaj Finserv Health Ltd. (**BFHL**) is a public limited company incorporated under the Companies Act, 2013 and a wholly owned subsidiary of Bajaj Finserv Ltd. **BFHL** is building an integrated healthcare ecosystem that can be accessed digitally, creating improved access to healthcare for a larger number of citizens. Bajaj Finserv Health offers access to a network of healthcare and wellness practitioners and facilities, as also digital platform for consumers to utilize healthcare benefits.

To know more visit www.bajajfinservhealth.in